

EXHIBIT D

TO: JIM MORPHY
FROM: ADOLFO HERRERA

LABORATORIOS ETHYPHARM, S.A.
D. Adolfo de Basilio
C/ Marqués de la Ensenada, 16
28004 MADRID

Madrid, 14 November 2001

Dear Sirs,

We address to you in your capacity of one of the signing parties in the "Manufacturing Agreement" of micropellets of Omeprazol, subscribed on 23 March 2000.

Taking advantage of the power granted in the clause G of the mentioned agreement and in accordance with the stipulated notice, we hereby let you know our resolution to terminate the mentioned manufacturing agreement of Omeprazol, being the formal notice given 4 (four) months in advance regarding the term of the same, the 23rd of March 2002.

In the foregoing of the above, we state that from the said date the manufacturing agreement once and again mentioned should be declared finished.

Yours faithfully,

Adolfo Herrera
Director General

P.D. Since the Manufacturing Agreement of micropellets of Omeprazol dated on 23rd March 2000, will become resolved on 23rd March 2002, we advise you, that from that date onwards, we remain disposed, if you request it, to discuss with you a new Manufacturing Agreement, whereby, taking into consideration the current circumstances -other than the ones that induced the agreement of the year 2000-, the needs of Laboratorios Ethypharm, S.A. become fully satisfied.

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CONFIDENTIAL

LABORATORIOS ETIPIARM, S.A.
D. Adolfo de Basilio
C/ Marqués de la Ensenada, 16
28004 MADRID

Madrid, 14 November 2001

Dear Sirs,

We address to you in your capacity of one of the signing parties in the "Letter of Intent", subscribed on 23 March 2000.

Taking advantage of the power granted in the Specification 3 of the mentioned Letter of Intent and in accordance with the stipulated notice, hereby we let you know our resolution to terminate the mentioned Letter of Intent, being the formal notice given 4 (four) months in advance regarding the term of the same, the 23rd of March 2002.

In the foregoing of the above, we state that from the said date the Letter of Intent once and again mentioned should be declared finished.

Yours faithfully,

Adolfo Herrera
Director General

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*** REPORTE DE TX ***

TRANSMISION OK

N° TX/RX	2055
TELEFONO CONEXION	0016039646889
SUBDIRECCION	
ID CONEXION	
HORA COM	14/11 18:24
TP USADO	01'25
PAG.	2
RESULTADO	OK

TO Jim MURPHY.

FROM: ADOLFO HERRERA

LABORATORIOS ETHYPHARM, S.A.
D. Adolfo de Basilio
C/ Marqués de la Ensenada, 16
28004 MADRID

Madrid, 14 November 2001

Dear Sirs,

We address to you in your capacity of one of the signing parties in the "Manufacturing Agreement" of micropellets of Omeprazol, subscribed on 23 March 2000.

Taking advantage of the power granted in the clause G of the mentioned agreement and in accordance with the stipulated notice, we hereby let you know our resolution to terminate the mentioned manufacturing agreement of Omeprazol, being the formal notice given 4 (four) months in advance regarding the term of the same, the 23rd of March 2002.

In the foregoing of the above, we state that from the said date the manufacturing agreement once and again mentioned should be declared finished.

Yours faithfully,

Adolfo Herrera
Director General

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BEL051569
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LABORATORIOS BELMAC, S.A.

FAX

FOR :	FROM:
Jim Murphy	Adolfo Herrera
ORGANIZACIÓN:	DATE :
Bentley Pharmaceuticals, Inc.	December 26 th , 2001
FAX:	TOTAL PAGES :
00 1 603 9646889	3
TELEPHONE:	
00 1 603 9648006	

Dear Mr. Murphy,

Together you will find a draft of the letter that we have prepared to send to Ehypharm, as answering to its written.

Please, inform me if you agreed with it, and so, to proceed to send it

Best regards,



Adolfo Herrera

LABORATORIOS BELMAC, S.A.
Teide, 4 - Parque Empresarial La Marina
28700 San Sebastián de los Reyes - Madrid
Tfno.: 91 6593280 - Fax : 916520144

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BEL051564
CONFIDENTIAL

LABORATORIOS ETHYPHARM, S.A.
D. Adolfo de Basilio
C/ Marqués de la Ensenada, 16
28004 MADRID

Madrid, December 26th 2001

Dear Sirs,

On December 18th 2001 we have received a letter from ETHYPHARM, S.A. dated in Saint Cloud on 12th of the current month and signed by its Commercial Manager, M. Yves Liorzon. Without detriment of the strangeness that it produced to us, dealing with the announcement of the rescission of two agreements, it reply us an entity that, even being the main office, it is not the signer of the mentioned agreements, we wish to comment some of the affirmations reflected in such letter.

Firstable, we want to leave very clear that, LABORATORIOS BELMAC, S.A. has never failed any delivery time in the product supply. You know perfectly that we have made the deliveries executing strictly the foreseen periods.

Moreover, for the customer that you mentioned in your letter, we have attended on time extraordinary orders, additional to the initially stipulated. So, in November of the present year, we had to supply you 30.000 units and, due to urgent orders that you have made to us, we have supplied 49.736 units. In the present month of December, and for the same reasons, we have delivered 55.000 units instead of the 30.000 units ordered.

That means that, we have fulfilled the agreed, we have made an extraordinary effort and we have attended and we are attending your extraordinary orders with the same celerity and promptness. That extraordinary effort is due to the insufficiency of the equipments supplied by you and at the necessity to depend of an increase of capacity, which has been exposed to you in several times, as you very well know, without having received a positive answer by your part.

Instead of recognizing our effort in the fulfilment of the delivery times of your initial orders, and, even of the extraordinary orders, in your letter you impute us "unacceptable delays" in the supply of Omeprazol. This it is not only astonishing, but it is also rigorously contrary to the reality.

In second term, our letters of November 14th 2001 are not a wish or a purpose, as you affirm, of resolving the "manufacturing agreement" of micropellets of Omeprazol and the "letter of intend", both documents dated on 23 March 2000.

Our letters dated November 14th 2001 are a formal announcement of rescission of such agreements, announcement carried out on time (before four months) and form (through written notification) and, therefore, total and absolutely adjusted to the normative in force and to the agreed in the mentioned documents.

Consequently, just as we manifested you in the mentioned letters dated November 14th, we reiterate you that, from next 23 March 2002, the mentioned agreements will be cancelled to all effects, asking you, that, as soon as possible, you do inform us which is your intention with respect to the equipments referred before.

In third term, we want to express you that LABORATORIOS BELMAC, S.A. dispose of its own development and its own patents. LABORATORIOS BELMAC, S.A. has never carried out and will never carry out acts of competence, which could harm you, acting always in accordance with the legislation in force, for that, the suppositions that you have made in the penultimate paragraph of your letter are total and absolutely out of place.

Finally, we absolutely agree with you, to arrange an urgent meeting. For that purpose, we are to your disposal to be able to carry out it as soon as possible. We have already been ready to dialogue and, therefore, already on November 14th we offered to you the possibility to negotiate a new manufacturing agreement according with your necessities and circumstances.

Looking forward to hearing from your notices.

Adolfo Herrera
General Manager